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Tech Forward

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John McAfee Is Back in Business

BY **ROBERT HACKETT**

May 9, 2016, 5:53 PM UTC



John McAfee pauses during an interview in Miami, Florida, U.S., on Friday, Dec. 14, 2012. McAfee, who is wanted for questioning in

Getty Images

LOUIS LANZANO—BLOOMBERG VIA GETTY IMAGES



John [McAfee](#), the antivirus software pioneer and presidential candidate, is to be named chief executive officer and executive chairman of MGT Capital, a small tech firm that invests in gaming businesses like fantasy sports.

MGT (MGT) has agreed to acquire “certain technology and assets” of McAfee’s anti-spy software firm D-Vasive for \$300,000 in cash and a 47% stake in the company, which amounts to 23.8 million restricted shares, the company said.

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“The enormous impact of cybersecurity on our lives requires the scale and resources of a public company,” McAfee [said in a statement](#). “With the acquisition of D-Vasive technology as a starting point, we expect to grow MGT into a successful and major force in the space.”

McAfee’s former eponymous company, McAfee, an computer antivirus software firm, sold to [Intel](#) (INTC) for \$7.7 billion in 2011. [Intel](#) dropped the McAfee name and became Intel Security in 2014.

McAfee, the man, spent years in Belize until he came under investigation by the country’s law enforcement authorities after a neighbor of his had been murdered. He fled to Guatemala and was shortly after deported to the United States. (Belize has since ceased its pursuit.)

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Last year, the international man of mystery [announced he would for president](#) in the 2016 election as a member of the self-declared “cyber party.” He later decided to run as a Libertarian.

McAfee is known for garnering press attention by making outrageous statements. Last year, he offered to unlock the iPhone that the Federal Bureau of Investigation sought access to as part of the San Bernardino terrorism investigation, boasting [he would eat his shoe if he failed](#).

MGT’s stock price spiked about 85% to \$0.67 per share on the news in early trading, [as Reuters notes](#). It dropped to about 45 cents per share by the afternoon, still roughly 20% higher than the day prior.

Correction 6/13/16: This post has been updated to make clear that John McAfee was no longer involved with McAfee, the antivirus software firm, when it sold to Intel in 2010. Further, McAfee had not assumed the role of CEO of [MGT](#) as of the writing of this post. He is currently the “proposed executive chairman and chief executive officer,” according to Garth Russell, a spokesperson for the firm.

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